



SECURITY AGREEMENT
(General) — Including Equipment)

DIRECT LOAN

Section 1.

JOHN J. GALLUCCI, M. D

(Name)

2409 S. W. Talbot Place

(No. and Street)

Portland

(City or Town)

Multnomah

(County)

Oregon

(hereinafter called the debtor), for a valuable consideration, receipt whereof hereby is acknowledged, hereby grants to **The Oregon Bank, 400 Fourth Street**, **Citizens Branch** (hereinafter called the secured party), whose address is **Lake Oswego, Oregon**

a security interest in the following described property together with all accessories, substitutions, additions, replacements, parts and accessions affixed to or used in connection therewith, as well as the products and proceeds thereof (all hereinafter called "the Collateral"):

For one (1) new, coiled, 20,000 gallon, class DOT 111A1QOW-1 tank car, equipped 100-ton roller bearing trucks, manufactured by ACF Industries, Incorporated, Shipper's Division, at Milton, Pennsylvania, in September, 1971, initialed and numbered RTLX 2321

To secure payment of the debtor's debt to the secured party as evidenced hereby and by debtor's note of even date herewith payable to the secured party in the amount of \$ **17,500** payable on the terms, at the times and with interest as set forth in said note; (delete remainder of this sentence if not applicable) also to secure any and all other liabilities, direct and indirect, absolute or contingent, now existing or hereafter arising from the debtor to the secured party. Said note and said liabilities hereinafter collectively are called "the obligations." Debtor agrees to pay said note and obligations and if any portion thereof, principal or interest, is not paid when due and such default continues for more than 10 days, debtor agrees to pay, in addition to the foregoing, the reasonable collection costs of the secured party plus reasonable attorney's fees.

Section 2. The debtor hereby warrants and covenants that:

2.1 The Collateral is bought or used primarily for debtor's personal, family or household purposes, farming operations, business; and if any part of the Collateral is being acquired, in whole or in part, with the proceeds of the said note, the secured party may disburse directly to the seller of the Collateral.

2.2 At all times, the collateral will be kept at _____
(Number and Street)

2.5 If the Collateral is or is to become attached to real estate, a description of the real estate is:

in _____, Oregon, and shall not be removed from such location (or if equipment from such county) in whole or in part, until such time as written consent to a change of location is obtained by debtor from the secured party.

2.3 If the collateral is bought or used primarily for business use (other than debtor's farming operations), the debtor's principal place of business in Oregon is located at the place shown at the beginning of this agreement; debtor also has places of business in the following other Oregon counties: **None**

if debtor has no place of business in Oregon but resides therein, the county in which debtor resides is **Multnomah** County in said state.

2.4 If debtor is a corporation, it is organized and existing under the laws of the State of _____, its principal office and place of business is located at _____ and its principal office and place of business in Oregon is located at the place shown at the beginning of this agreement.

in _____ County, Oregon, and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, the debtor will on the demand of the secured party furnish the latter with disclaimers or subordination agreements in form suitable to the secured party, signed by all persons having an interest in said real estate or any interest in the Collateral which is prior to the secured party's interest.

2.6 If any motor vehicles are included in the above described Collateral, the secured party's security interest is to be noted on each certificate of title and each of said certificates shall then be deposited with and kept by the secured party.

6376

RECORDATION NO. _____ filed & Recorded

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INTERSTATE COMMERCE COMMISSION

This agreement is subject to the additional provisions set forth on the reverse hereof, the same being incorporated herein by reference. The debtor acknowledges receipt of a complete executed copy of this agreement.

(Secured party need sign only if agreement is to be used as a financing statement.)

Executed and delivered in duplicate on **October 14, 1971**.

By _____

THE OREGON BANK
(Secured Party)

(Signature of Debtor)

NOTE: This form not suitable in connection with Dealer retail installment sales of motor vehicles or as a Dealer retail installment contract on sales of consumer goods. It is not to be used for loans secured by inventory or crops or livestock.

ADDITIONAL PROVISIONS